



## **BEARFACTS 1995 – 2005**

### **Fargo-Wahpeton (BEA-EA) [57055]**

Fargo-Wahpeton is one of 179 BEA Economic Areas in the nation. Its 2005 population of 279,950 ranked 151st in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Fargo-Wahpeton had a per capita personal income (PCPI) of \$32,422. This PCPI ranked 45th in the United States and was 93 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 7.0 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of Fargo-Wahpeton was \$19,402 and ranked 91st in the United States. The 1995-2005 average annual growth rate of PCPI was 5.3 percent. The average annual growth rate for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Fargo-Wahpeton had a total personal income (TPI) of \$9,076,619\*. This TPI ranked 137th in the United States. In 1995 the TPI of Fargo-Wahpeton was \$5,198,887\* and ranked 143rd in the United States. The 2005 TPI reflected an increase of 7.5 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 5.7 percent. The average annual growth rate for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Fargo-Wahpeton. In 2005 net earnings accounted for 68.3 percent of TPI (compared with 64.0 in 1995); dividends, interest, and rent were 17.8 percent (compared with 20.8 in 1995); and personal current transfer receipts were 13.8 percent (compared with 15.1 in 1995). From 2004 to 2005 net earnings increased 6.9 percent; dividends, interest, and rent increased 10.8 percent; and personal current transfer receipts increased 5.9 percent. From 1995 to 2005 net earnings increased on average 6.4 percent each year; dividends, interest, and rent increased on average 4.1 percent; and personal current transfer receipts increased on average 4.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Fargo-Wahpeton increased from \$6,704,469\* in 2004 to \$7,149,905\* in 2005, an increase of 6.6 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$3,897,107\* to the 2005 estimate was 6.3 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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